

STATE OF MISSOURI
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
For the Fiscal Year Ended June 30, 2005
(In Thousands of Dollars)

	Pension (and Other Employee Benefit) Trust Funds	Private- Purpose Trust Funds
Additions:		
Contributions:		
Employer	\$ 330,991	\$ ---
Plan Member	65,352	---
Other	26,267	---
Investment Earnings:		
Increase/Decrease in Appreciation of Assets	1,022,224	65
Securities Lending Income	30,181	---
Total Investment Earnings	<u>1,052,405</u>	<u>65</u>
Less Investment Expenses:		
Investment Activity Expense	(63,560)	---
Securities Lending Expense	(26,424)	---
Total Investment Expense	<u>(89,984)</u>	<u>---</u>
Net Investment Earnings	<u>962,421</u>	<u>65</u>
Unclaimed Property	---	30,404
Cost Reimbursement/Miscellaneous	1,276	10,271
Transfers In	<u>---</u>	<u>1,401</u>
Total Additions	<u>1,386,307</u>	<u>42,141</u>
Deductions:		
Benefits	556,937	---
Administrative Expenses	7,962	1,209
Program Distributions	49,546	9,824
Service Transfer Payments	199	---
Depreciation	298	2
Transfers Out (Note 16)	<u>---</u>	<u>20,301</u>
Total Deductions	<u>614,942</u>	<u>31,336</u>
Change in Net Assets	771,365	10,805
Net Assets held in Trust – Beginning of Year (Note 17)	<u>8,302,489</u>	<u>2,384</u>
Net Assets held in Trust – End of Year	<u><u>\$ 9,073,854</u></u>	<u><u>\$ 13,189</u></u>

The notes to the financial statements are an integral part of this statement.